

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>Human Resources Management Department मानव संसाधन प्रबंधन विभाग Head Office: LOKMANGAL,1501,SHIVAJINAGAR,PUNE-5 प्रधान कार्यालय: लोकमंगल, १५०१, शिवाजीनगर, पुणे-५ टेलीफोन / Tel: 020-25614272 ई-मेल / E-Mail: bomcowelfare@mahabank.co.in</p>	
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AXI/Welfare/ IBA GROUP MED.INS.for Retirees /Cir.128/2022

30th September 2022

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir/Madam,

Sub: Renewal of IBA Group Health Insurance Policy for Retirees' for the year 2022-23

SYNOPSIS

1. Group Health Insurance Policy for Retired Employees / Family Pensioners as envisaged by IBA under 10th BPS / Joint Note dated 25.05.2015 is expiring on 31.10.2022, for the period of 01.11.2021 to 31.10.2022.
2. M/S National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2022-23.
3. All such eligible retirees / spouses of the deceased ex-employees who have not opted for IBA Group Health Insurance Policy for retirees till last year and such eligible Retirees / spouses of the deceased ex-employees who opted earlier and discontinued subsequently can opt now for the present policy of retirees for the year 2022-23.
4. The compulsory retired employees can also join the IBA Group Health Insurance scheme from the year 2022-23.
5. The existing retirees covered under the policy, who are covered under with domiciliary (OPD) policy may switch over to without domiciliary cover and vice a versa.
6. Retirees who are covered under existing retirees' policy but not opted for super Top Up policy last year can join the Super Top up Policy on renewal.
7. Introduction of graded sum insured amount for both base policy and Top up Policy. However Super Top up Policy is only available to retirees who opt for 3 lacs base policy for Award staff and 4 lacs base policy for officers.
8. Award staff retirees who opt 3 lacs in the base policy can opt for 1 lac to 4 lacs sum insured in Super Top up Policy and officers who opt 4 lacs in the base policy can opt 1 lac to 5 lacs sum insured in Super Top up Policy.
9. OPD treatment (Domiciliary) is not covered under Super Top up Policy.
10. Retirees who are not covered under Super Top up policy 2021-22, can avail Super Top up policy for 2022-23.
11. Award staff can choose sum insured in the range of 1 lac to 3 lacs and officers can opt for any sum insured from 1 lac to 4 lacs in Base Policy.
12. Separate rates are given for Single Person i.e. either i) Retiree without Spouse or ii) Surviving Spouse (Family pensioner).

13. The provision of payment of Single Person premium is considered only where the retired person is Single or the Surviving Spouse (Family Pensioner). However, if the retired employee and his/her spouse both are alive, then in such case, Family Floater premium has to be paid.
14. Employees who retired / VRS during 2021-22(October 2021 to September 2022) but have not joined the IBA GMC Retiree Policy 2021-22 by paying 1 month pro-rata premium can also join IBA GMC Retiree Policy 2022-23 starting from 01.11.2022.
15. Domiciliary treatment will remain 10% of Base policy sum insured opted even for those who opted Single Person rate.
16. **Last date of submission of option is on or before 25.10.2022.**
17. Eligible optees shall maintain required balance in their accounts on or before 28.10.2022, or else it will be treated that they are not interested for renewal.
18. **The premium amount would be debited on 28.10.2022.**
19. Cooperation of all the eligible retirees / optees is solicited in the matter for the smooth completion of the renewal process.
20. Once the premium is remitted with specific option, no option change will be allowed.
21. Bank acts as an intermediary in providing data to the IBA/ Insurance Company. The claims shall be scrutinized /settled by the Insurance Company and the Bank has no role in the process.

The IBA Group Medical Insurance Policy for retirees is due for renewal as on 01.11.2022 and now M/S National Insurance Company has informed the premium payable for the renewal of the said Policy. Further, M/S National Insurance Company has also informed that the **“Super Top up Policy without domiciliary cover” has been continued as an option on paying additional premium this year also.** Also graded sum insured has been introduced for both base policy and Super Top up Policy.

The Retirees and the spouses of deceased employees / retirees who are renewing the Policy may avail the benefit of the same, if they desire so. Also retirees those who have not opted earlier for Super Top up Policy without domiciliary cover may opt for the same, by paying the additional Top Up premium.

1. Base Policy

The details of renewal premium as communicated by M/S National Insurance Company, is as under:

Retiree option I (without domiciliary for retired officers)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	57,808	39,020
Rs. 3,00,000/-	41,334	27,901
Rs. 2,00,000/-	27,557	18,600
Rs. 1,00,000/-	15,308	10,333

Retiree option I (without domiciliary for retired Award Staff)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 3,00,000/-	41,334	27,901
Rs. 2,00,000/-	27,557	18,600
Rs. 1,00,000/-	15,308	10,333

Retiree option II (with domiciliary for retired officers)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	97,776	65,999
Rs. 3,00,000/-	77,920	52,596
Rs. 2,00,000/-	51,047	34,457
Rs. 1,00,000/-	25,520	17,226

Retiree option II (with domiciliary for retired Award Staff)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 3,00,000/-	77,920	52,596
Rs. 2,00,000/-	51,047	34,457
Rs. 1,00,000/-	25,520	17,226

2. Super Top up Policy without domiciliary coverage:

Super Top-Up Policy is only available to Retired award staff who opt 3 lacs and Retired officers who opt 4 lacs sum insured in Base Retirees Policy.

Award staff can opt for 1 lac to 4 lacs sum insured in Super Top up Policy. However, officer can choose any sum insured from 1 lac to 5 lacs in Super Top up Policy.

The details of premium for “Super Top up Policy without domiciliary cover” as communicated by M/S National Insurance Company, is as under.

For Retired officers:

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 5,00,000/-	15,180	10,246
Rs. 4,00,000/-	12,475	8,420
Rs. 3,00,000/-	9,639	6,507
Rs. 2,00,000/-	6,291	4,246
Rs. 1,00,000/-	3,730	2,518

For Retired Award Staff:

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	12,475	8,420
Rs. 3,00,000/-	9,639	6,507
Rs. 2,00,000/-	6,291	4,246
Rs. 1,00,000/-	3,730	2,518

All retirees, who wish to renew/ join the policy, should punch the data in HRMS, punching will start from 01.10.2022. The navigation for this link and other guidelines are as under.

HR@1CLICK-WELFARE REQUESTOR-WELFARE TYPES-SELECT IBA RETIREE from drop down

To opt the scheme, select switch user functionality from screen and enter PF no. of retiree employee and then enter all details as per requirement. Receipt can be printed by clicking the "Request ID" under **opt history**.

Other guidelines:

1. It may be noted that it is the responsibility of the retirees / pensioners / family pensioners to maintain sufficient balance in their accounts by **28.10.2022** to enable the department to debit the required premium amount announced by the National Insurance Company Ltd. In case of non availability of sufficient balance the concerned retiree will automatically get exited from the scheme.
2. Those who want to exit from the scheme should not punch in HRMS.
3. All Branch Managers are requested to inform the retirees accordingly and cooperate with them for punching in the HRMS. After punching / Submission of the data of concerned pensioner take two print outs duly signed by Authorized official & pensioner (one for pensioner and another for branch record).
4. Last date of submission of option / renewal of the policy is **25.10.2022**.
5. **Please note that accounts having insufficient balance at the time of debit i.e. on 28.10.2022 shall be treated as EXIT cases and will be deemed withdrawn from the insurance policy. Similarly, retirees whose option are not exercised online through the portal within the stipulated timeline will be deemed as EXIT.**

All are requested to place a copy of this circular in the Notice Board of the Zonal office / Branches, for adequate publicity.

Yours faithfully,

(K Rajesh Kumar)
General Manager
HRM